Government of Saskatchewan

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All stated cattle prices are based on the weekly Canfax Market Outlook and Summary.
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Weekly Cattle Market Update

For the Week Ending September 8, 2017

All prices are quoted in Canadian dollars per hundredweight ($/cwt) unless otherwise stated.

Saskatchewan Feeder Steer and Feeder Heifer Prices ($/cwt)								
Feeder Steers		**300-400**	**400-500**	**500-600**	**600-700**	**700-800**	**800-900**	**900+ lb.**
Sept. 8/2017	Average	**$218.55**	**$206.08**	**$209.50**	**$203.70**	**$191.83**	**$182.01**	**$166.17**
Sept. 8/2017	Range	**214-230**	**200-229**	**196-226**	**192-215**	**168-212**	**161-198**	**150-182**
week/week	Change	**N/A**	**N/A**	**N/A**	**$5.70**	**N/A**	-$5.16	-$2.66
Sept. 1/2017	Average	**N/A**	**N/A**	**N/A**	**$198.00**	**N/A**	**$187.17**	**$168.83**
Feeder Heifers		**300-400**	**400-500**	**500-600**	**600-700**	**700-800**	**800+ lb.**	
Sept. 8/2017	Average	**N/A**	**N/A**	**$185.02**	**$179.79**	**$177.02**	**$166.39**	
Sept. 8/2017	Range	**N/A**	**N/A**	**173-203**	**170-190**	**166-185**	**161-178**	
week/week	Change	**N/A**	**N/A**	**$6.52**	**$3.12**	**$4.19**	-$2.94	
Sept. 1/2017	Average	**N/A**	**$181.00**	**$178.50**	**$176.67**	**$172.83**	**$169.33**	

Source: Canadian data is provide by CanFax and cannot be redistributed without Canfax consent (www.canfax.ca).
Note: Prices are determined from Saskatchewan auction marts' reports of sale results from Thursday of the previous week to Wednesday the current week. N.A. means not available due to lack of sufficient data.

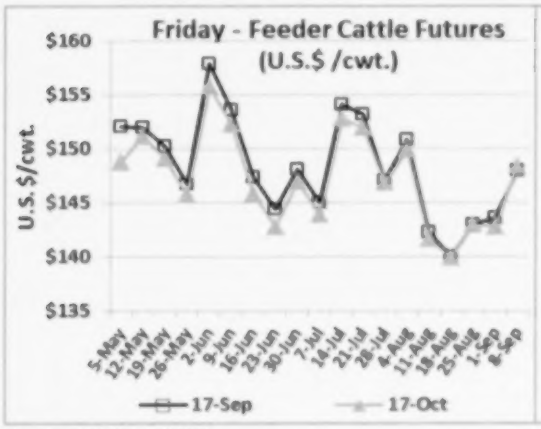
Canfax reported that a total of 5,568 head of cattle were sold in Saskatchewan this week, up from 3,330 head sold the previous week, but down from 6,082 head the same week a year ago.

Saskatchewan feeder steer prices were mixed over the week with all weight categories reported; but only limited weight category price comparisons from the previous week. Saskatchewan feeder steer prices ranged from $5.16 per cwt lower to $5.70 per cwt higher over the week. The biggest price gain of $5.70 per cwt was in the 600-700 lb. weight category; while the largest decline was in the 800-900 lb. weight category.

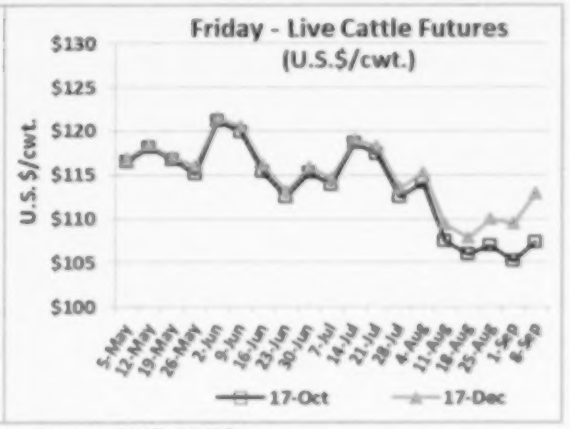
Saskatchewan feeder heifer prices were reported in all the weight categories over 500 lb. over the week. Prices were primarily higher and ranged from $6.52 per cwt higher to $2.94 per cwt lower from the previous week. The biggest price gain over the week was in the 500-600 lb. weight category; while the only loss reported was in the 800+ lb. weight category. Saskatchewan feeder cattle prices are provided by Canfax (#403-275-5110) or (www.canfax.ca) and cannot be redistributed without permission.

The Saskatchewan 750 lb. feeder steer basis compared to the Sept. 7, 2017, U.S. feeder cattle index at US$148.24 per cwt was calculated at (+$11.99) per cwt ($191.83 - US$148.24/0.8243, a basis improvement of $1.05 per cwt from the basis of (+$10.94) per cwt from two weeks ago.

Feeder cattle daily futures prices were mixed over the week but had good gains Thursday and Friday to help prices move higher, week-over-week. The nearby September contract increased US$4.375 per cwt to settle Friday at US$147.925 per cwt; while the October contract increased US$5.700 per cwt to settle Friday at US$148.425 per cwt.



Source: CME, LMIC



Source: CME, LMIC

Live daily cattle futures prices were primarily higher over the week to push prices higher, week-over-week. The nearby October contract increased US$2.175 per cwt to settle Friday at US$107.325 per cwt; while the December contract increased US$3.375 per cwt to settle Friday at US$112.850 per cwt.

Iowa cash corn prices settled Friday at US$3.06 per bushel, up four cents from US$3.02 per bushel the previous Friday. Daily corn futures were mixed over the week but had more gains then losses to help corn futures edge higher, weak-over-week. The September corn contract increased 4¼ cents per bushel to settle Friday at US$3.44¼ per bushel, while the December contract increased 1½ cents to settle Friday at 3.56 ¾ per bushel.

Fed and Non-fed Cattle

	September 8, 2017	September 1, 2017	Week over Week
Steers (Alberta)			
Live	$133.58	$137.60	-$4.02
Rail	$222.50 to $223.50	$225.00 to $232.50	-$2.50 to -$9
Cows (Alberta)			
D1,2 Live	$89.62	$95.50	-$5.88
D3 Live	$82.00	$86.20	-$4.20
Rail	$178-183	$182-187	-$4.00

Source: Canfax. (n/a = not available, n/c = no change)

Prices for liveweight, non-fed cattle in Alberta were lower over the week. The price of D1,2 slaughter cows declined $5.88 per cwt to average $89.62 per cwt; while the price of D3 slaughter cows declined $4.20 per cwt to average $82.00 per cwt.

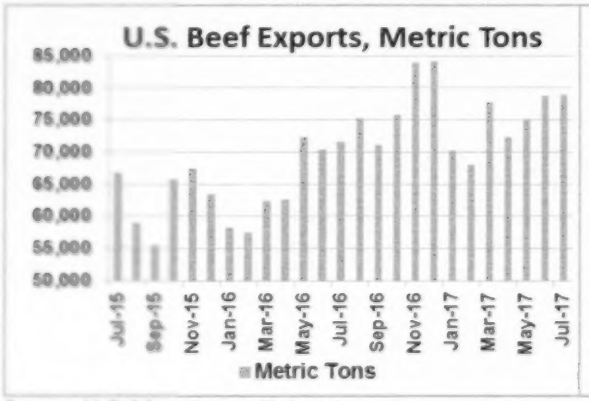
Fed cattle prices for Alberta fed steers averaged $133.58 per cwt over the week, down $4.02 per cwt from $137.60 per cwt the previous week. Western Canadian slaughter cattle prices are provided by Canfax and cannot be redistributed without their permission. www.canfax.ca)

The live (FOB feedlot) weighted average 5-area (Texas/Oklahoma/New Mexico, Kansas, Nebraska, Colorado and Iowa/Minnesota) weekly fed steer price in the U.S. was reported at US$104.92 per cwt, up US$0.26 per cwt from US$104.66 per cwt the previous week; but down slightly from US$105.02 per cwt the same week a year ago. The dressed (delivered basis) price for U.S. steers delivered to plants in the 5-area was reported at US$166.13 per cwt, up US$0.42 per cwt from US$165.71 per cwt the previous week, but down slightly from US$166.25 per cwt the same week a year ago.

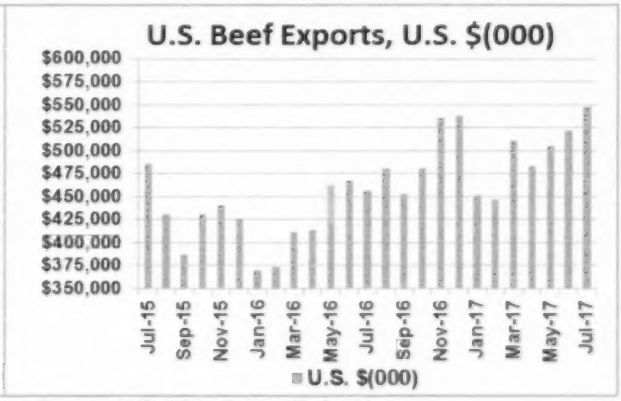
Beef production for the shorter week (U.S. Labor Day) was estimated at 454.0 million lb., down 10.6 per cent from 507.9 million lb. the previous week, but up 4.0 per cent from 436.6 million lb. the same week a year ago. Cattle slaughtered over the week were estimated at 555,000 head, down 10.8 per cent from 622,000 head the previous week, but up 4.8 per cent from 530,000 head the same week a year ago.

U.S. choice beef cutout prices (600-900 lb.) averaged US$192.35 per cwt over the week, up US$0.70 per cwt or 0.4 per cent from US$191.65 per cwt the previous week, and up 1.5 per cent from US$189.49 per cwt the same week a year ago.

United States beef exports for July 2017 continued to be strong from June's export numbers. United States exported 78,904 metric tons of beef in July 2017, up slightly from 78,705 metric tons in June 2017, and up 10.1 per cent from 71,694 metric tons in July 2016. U.S. beef exports by volume for July 2017 versus 2016 were higher to Japan, Hong Kong and Canada; but lower to Korea. Year-to-date, U.S. beef exports by volume have increased 14.5 per cent with the biggest volume increases to Japan, South Korea, and Hong Kong.



Source: U.S. Meat Export Federation



Source: U.S. Meat Export Federation

By dollar amount, U.S. beef exports in July 2017 were US$548.0 million, up 5.0 per cent from US$521.7 million in June 2017, and up 20.2 per cent from US$455.8 million in July 2016. Year-to-date, U.S. beef exports by dollar amount for the seven months ending July 2017 totaled $3.466 billion, an increase of 17.3 per cent over the same period in 2016.
(Source: U.S. Meat Export Federation)

Friday Price Information

Product		This Week (Sept. 8, 2017)	Week of: (Sept. 1, 2017)	Week of: (Sept. 9, 2016)
Canadian Dollar (closing rate US$)		.8243	.8071	.7670
U.S. Cash Cattle				
Thurs. Feeder Cattle (FC) Index (US$ per cwt)		148.24	143.08	136.67
Seven-day Weighted Average FC Index Wt. (lb.)		798	795	756
Live Fed 5-area Steer Price (US$ per cwt)		104.92	104.66	105.02
Feed Grains				
Barley	Lethbridge ($/tonne)	195.00	194.00	159.00
	($ per bu.)	4.25	4.22	3.46
Corn	Iowa State Average (CDN$/tonne)*	146.14	147.31	152.96
	(US$ per bu.)	3.06	3.02	2.98
	Omaha, NE (CDN$/tonne)*	152.83	155.60	156.55
	(US$ per bu.)	3.20	3.19	3.05
Futures				
	September Corn (US$ per bu.)	3.44 ¼	3.40	3.30
	December Corn (US$ per bu.)	3.56 ¾	3.55 ¼	3.41
	October Live Cattle (US$ per cwt)	107.325	105.150	104.400
	December Live Cattle (US$ per cwt)	112.850	109.475	105.400
	September Feeder Cattle (US$ per cwt)	147.925	143.550	134.225
	October Feeder Cattle (US$ per cwt)	148.425	142.725	131.275

Sources: Bank of Canada, Iowa Department of Agriculture and Land Stewardship, Chicago Mercantile Exchange (CME), ICE Futures Canada and USDA Livestock & Grain Market News
* conversion to CDN$ is based on Friday's CDN$ closing rate.

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